



## **PRESS RELEASE**

### **Listing of shares of Equitas Small Finance Bank**

Equitas Holdings Limited (EHL), the Promoter of the Equitas Small Finance Bank Limited (ESFB), is a Listed Company and it holds 100% shares of ESFB.

Licensing conditions for Small Finance Banks require SFBs, which have a capital base of over Rs 500 crore to list within three years from commencement of operations. ESFB was consequently to list on or before September 4, 2019.

Since EHL, the holding company is listed and ESFB is a wholly owned subsidiary, EHL approached the Regulator with a reverse merger proposal.

As the Regulator did not consent to this proposal, the Boards of EHL and ESFB had approved a Scheme of Arrangement wherein, ESFB would capitalize its free reserves and issue shares of ESFB to the shareholders of EHL without cash consideration, in proportion to their holding in EHL. This Scheme of Arrangement was subject to approval from SEBI, RBI, NCLT, Shareholders and creditors.

ESFB had applied to SEBI for their approval of this Scheme. Post such an approval, application to NCLT is required to be made for the remaining approvals.

In case the Scheme of Arrangement does not get approved, ESFB would be taking immediate steps for an IPO and get its shares listed as soon as possible.

### **About Equitas Holdings Limited [EHL]**

Equitas Holdings Limited ('the Company') is a Non-Deposit Taking Systemically Important - Core Investment Company – (CIC-ND-SI) registered with The Reserve Bank of India. The activity of the Company is making investment in subsidiary companies and providing loans to them. It has no other operations.

The Company has the following Subsidiaries:

- Equitas Small Finance Bank Limited (Wholly Owned), licensed under Section 22 of the Banking Regulations Act, 1949 to carry on the business of small finance bank;
- Equitas Technologies Private Limited [ETPL], a Company registered under the Companies Act, 2013 engaged in the business of freight aggregation.



### **About Equitas Small Finance Bank Limited [ESFB]**

- Equitas Small Finance Bank Limited is a Small Finance Bank (SFB), licensed by Reserve Bank of India under Section 22 of the Banking Regulation Act, 1949 to carry on the business of Small Finance Bank. The Bank commenced the business of SFB on September 5, 2016. It is the first Private Sector Bank from Tamil Nadu to commence operations post Indian Independence.
- ESFB, with pan India operations, is focused on providing financing solutions for individuals and micro and small enterprises (MSEs) that are underserved by formal financing channels while providing a comprehensive banking and digital platform for all.